

# CHISHOLM SUMMIT

Lakewood Drive Construction

4A Economic Development Corporation Type 4A Board

October 3, 2022

# HISTORY

## JULY 2020

- Council created a Master Planned Communities Policy
- Established guidelines and criteria for City participation and incentives

## MAY 3, 2021

- Financial analysis presented to city council with net positive impact for Chisholm Summit development
- Development projected to add over \$1 billion in new value over 20 years
- For every \$1.00 of participation, the City is projected to receive a return of \$1.66

## JUNE 7, 2021

- Chapter 380 and economic development and performance agreement approved by City Council
- Contract approved by City Council for the purchase of 92 acres for future office / medical park





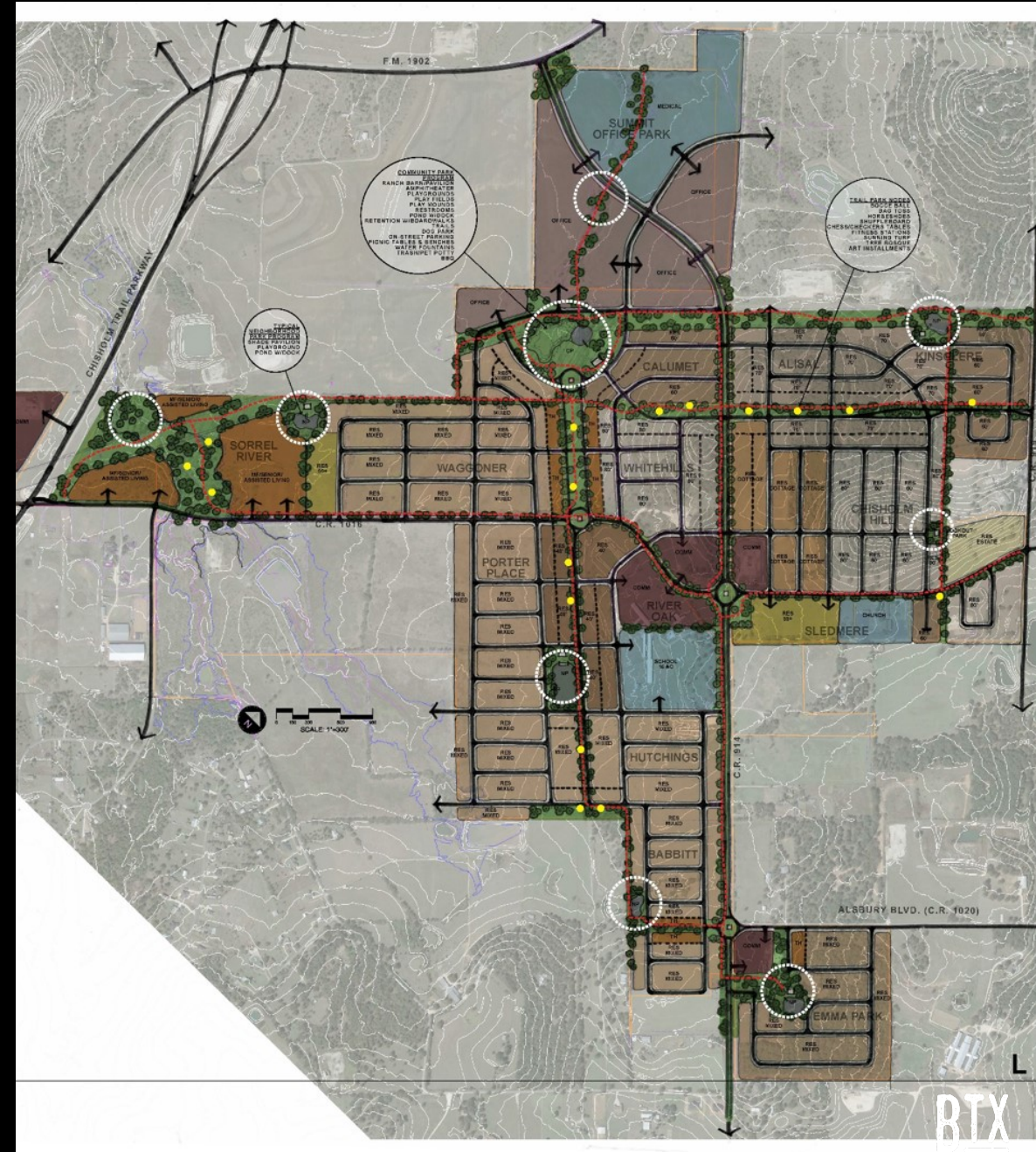
# HISTORY

## SEPTEMBER 20, 2021

- Approval of reimbursement resolution to R.A. Development for design of paving and sanitary sewer improvements
- Approval of contract for design review of the paving and sanitary sewer improvements with Kimley Horn Associates for the

## OCTOBER 18, 2021

- Approval of the design of Phase 1 gravity sewer construction
- Approval of community facilities contract with R.A. Development for the construction of Phase 1 gravity sewer construction
- Approval of reimbursement resolution to R.A. Development for Phase 1 gravity sewer construction
- Approval of MOU with R.A. Development for construction inspection pursuant to the Chapter 380 agreement
- Approval of contract for inspection services of the construction of Phase 1 gravity sewer construction with Teague, Nall and Perkins





# CHISHOLM SUMMIT MASTER PLANNED COMMUNITY

- # FUTURE BUSINESS PARK

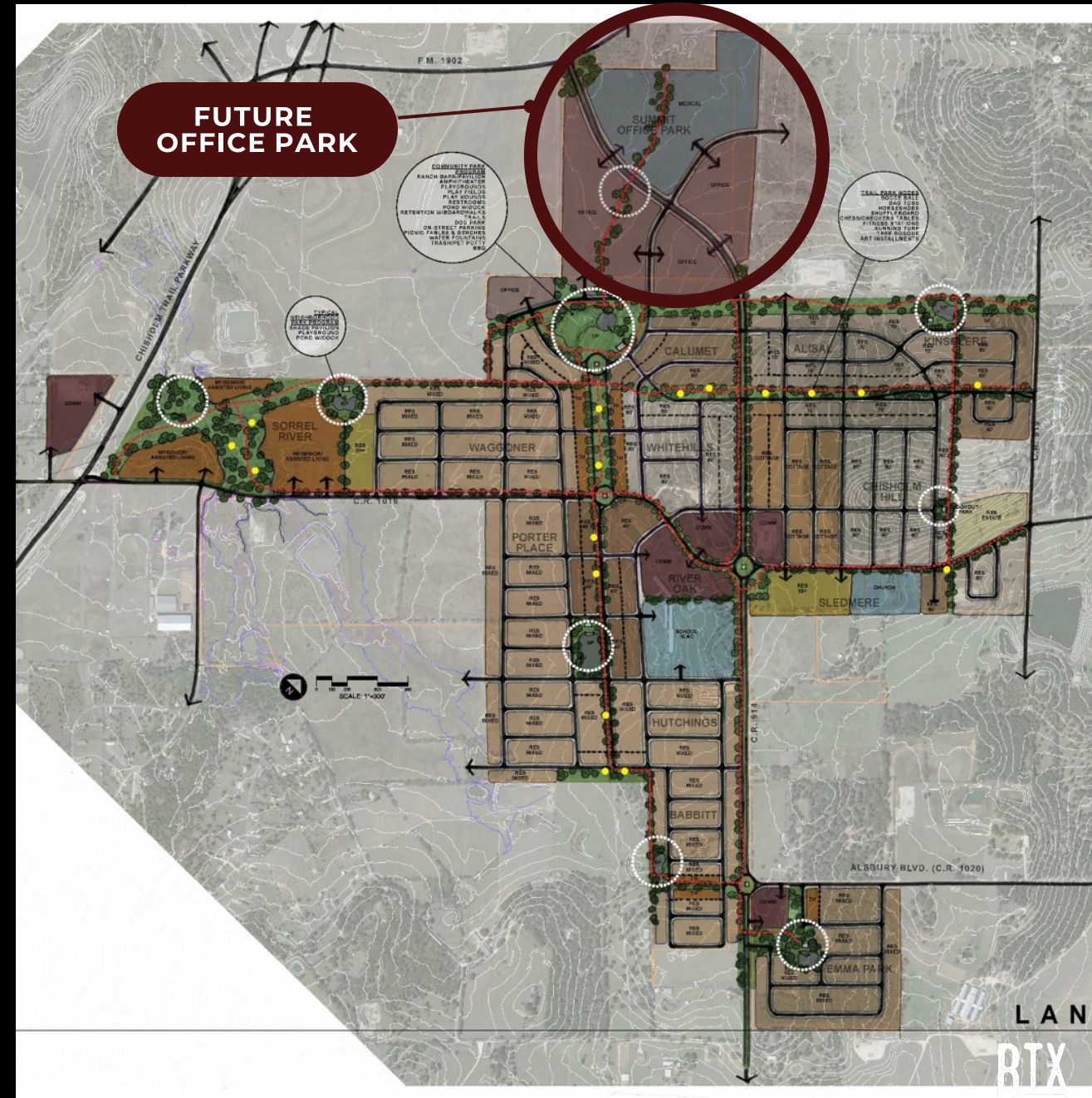
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# DEVELOPER OBLIGATIONS

Per terms of Chapter 380 Agreement

- **ANNEXATION OF DEVELOPMENT IN PHASED APPROACH**
- **DEDICATE 3-ACRE TRACT FOR PUBLIC SAFETY FACILITY**
- **COORDINATE DESIGN AND CONSTRUCT ALL PUBLIC INFRASTRUCTURE**
- **DONATE REQUIRED ROW FOR ROADWAY THROUGH DEVELOPMENT**
- **COORDINATE PID CONSTRUCTION ACTIVITIES**
- **FOLLOW ALL LOCAL, STATE, AND FEDERAL GUIDELINES REQUIRED FOR ALL PROPOSED IMPROVEMENTS**





# CITY PARTICIPATION

## Sewer Improvements

### PHASE 1

- Gravity sewer from Mockingbird Lane to CR 914A

### PHASES 2 & 3

- Lift station near FM 1902
- Two force mains
- Gravity sewer to lift station

### TOTAL CONTRIBUTION

- Approximately \$8 million in developer reimbursements (W/S Bond Funds)





# CITY PARTICIPATION

## Roadway Improvements

### PHASE 1 - LAKEWOOD DRIVE

- 4-lane divided arterial
- CR 1016 to FM 1902

### PHASES 2 & 3 - LAKEWOOD DRIVE

- 4-lane divided arterial
- CR 1020 to CR 1016

### TOTAL CONTRIBUTION

- Approximately \$35 million budgeted from 4A funds



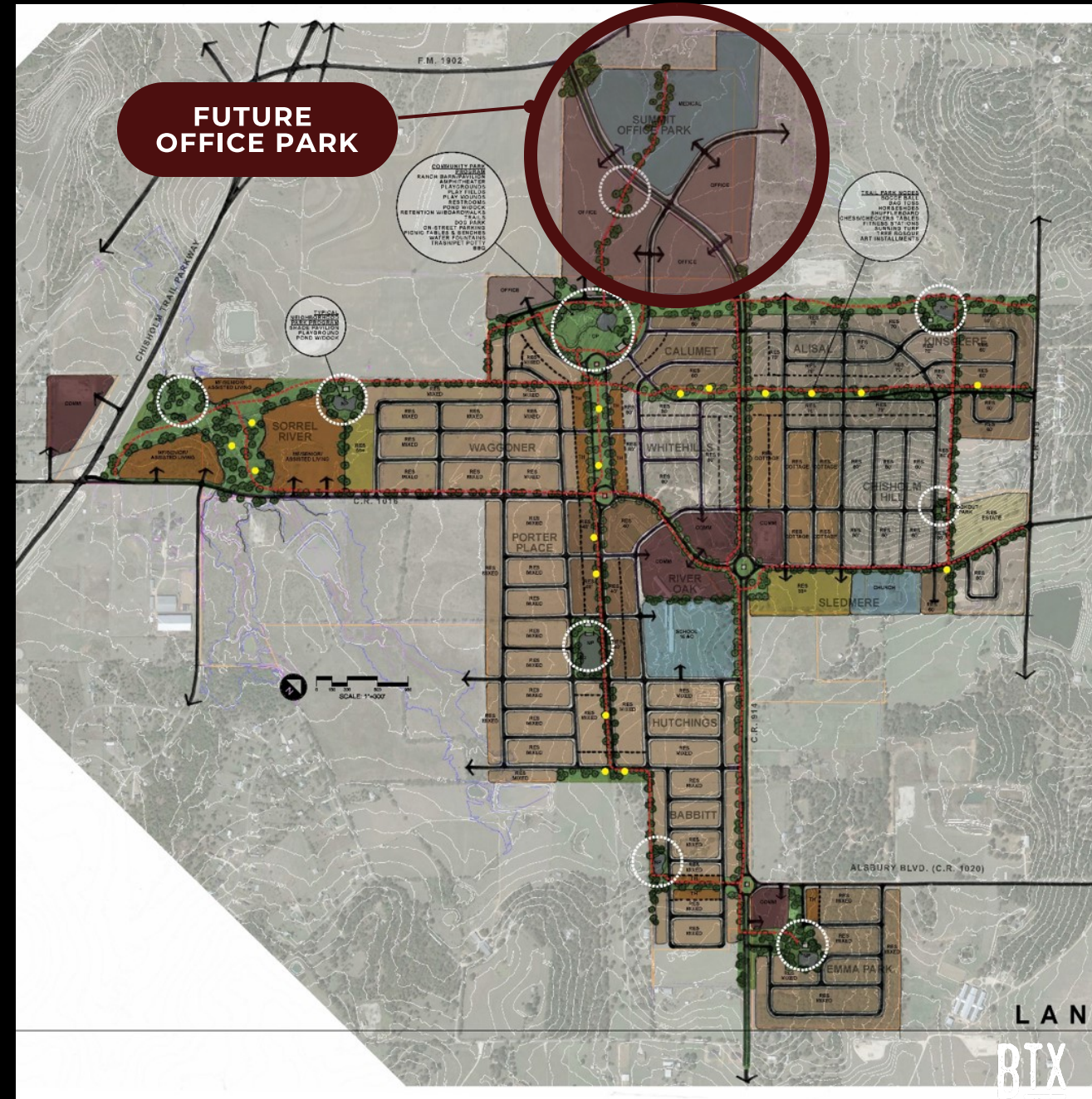


# ITEMS FOR CONSIDERATION

## Item 3.C

### PHASES 1 - 3 REIMBURSEMENT OF LAKEWOOD DRIVE CONSTRUCTION COSTS TO DEVELOPER

- \$17,980,956.61 - approximately 8,800 linear feet (4A Funds)
- Includes \$2,996,826.10 contingency
- Does not include landscaping and street lighting (to be bid at a later date)



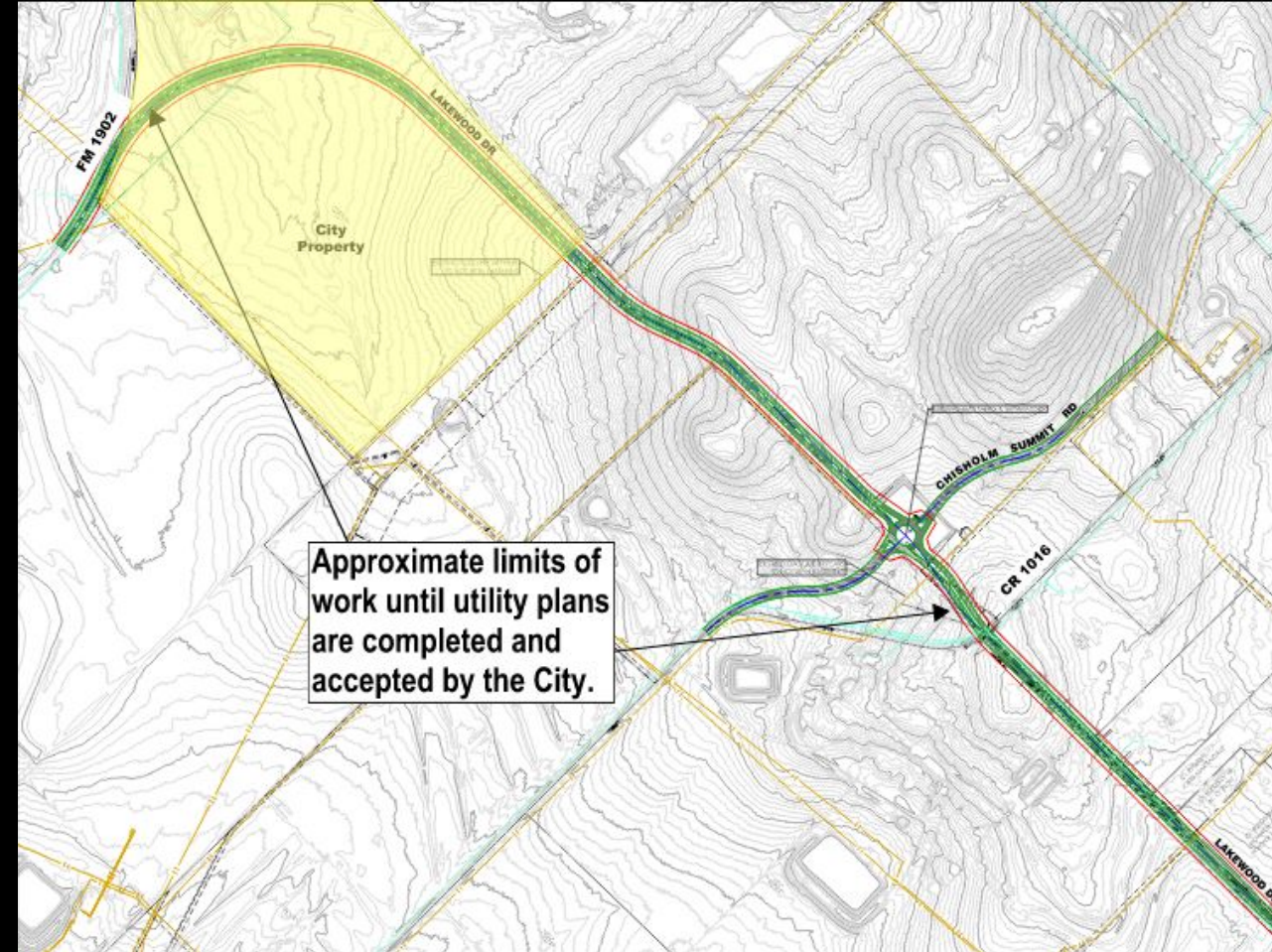


# ITEMS FOR CONSIDERATION

## Item 3.D

### LIMITED AUTHORIZATION FOR CONSTRUCTION OF LAKEWOOD DRIVE FM 1902 TO EXISTING CR 1016

- Phase 2 & 3 sewer design to be finalized - developer will be granted limited authorization to proceed with construction until sewer plans are accepted by the city
- Grading (includes detention pond on city owned property)
- Storm sewer infrastructure associated with Lakewood Drive
- Paving of southeast bound lanes
- Connection to FM 1902 following TxDOT permit issuance







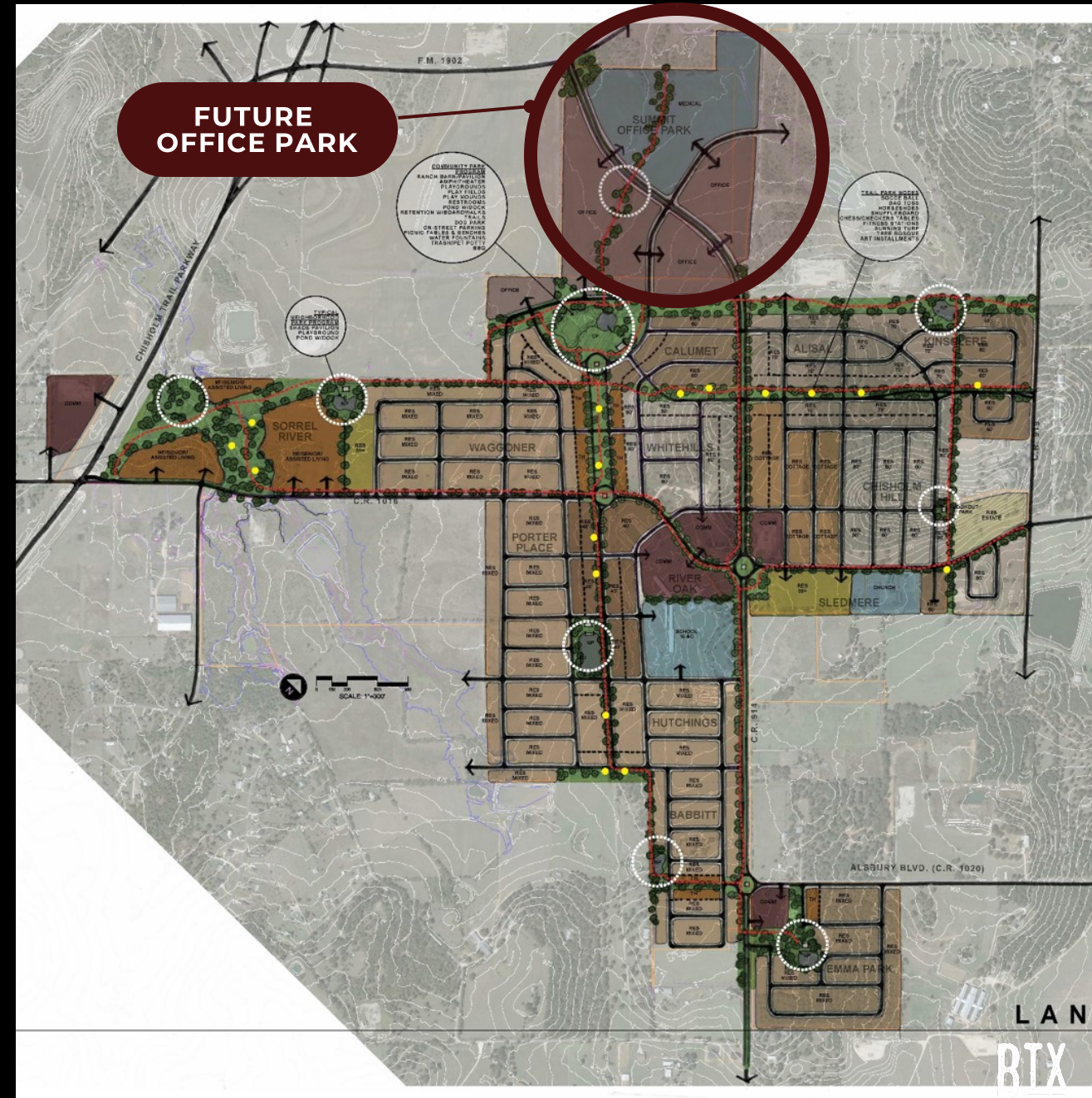


# BUDGET - \$35M

## CONSTRUCTION COSTS

- \$17,980,956.61 - approximately 8,800 linear feet
- \$2.5M (estimated landscape costs)
- \$3.5M (estimated street lights/burying overhead electric)
- \$1.0M (Hooper Business Park detention pond)

**ESTIMATED PROJECT COST - \$25M**





# OPTIONS

## Resolution for Reimbursement and Limited Authorization

RECOMMENDED



APPROVE A RESOLUTION AUTHORIZING THE REIMBURSEMENT OF R.A. DEVELOPMENT, LTD., FOR ROADWAY CONSTRUCTION COSTS AND FOR THE LIMITED AUTHORIZATION FOR GRADING, STORMWATER INFRASTRUCTURE, AND ROADWAY CONSTRUCTION FOR R.A. DEVELOPMENT, LTD., PURSUANT TO AN EXISTING CHAPTER 380 AND ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT IN AN AMOUNT NOT TO EXCEED \$17,980,956.61, INCLUDING CONTINGENCY



DENY A RESOLUTION AUTHORIZING THE REIMBURSEMENT OF R.A. DEVELOPMENT, LTD., FOR ROADWAY CONSTRUCTION COSTS AND FOR THE LIMITED AUTHORIZATION FOR GRADING, STORMWATER INFRASTRUCTURE, AND ROADWAY CONSTRUCTION FOR R.A. DEVELOPMENT, LTD., PURSUANT TO AN EXISTING CHAPTER 380 AND ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT IN AN AMOUNT NOT TO EXCEED \$17,980,956.61, INCLUDING CONTINGENCY

